IN THE HIGH COURT OF JUDICATURE AT BOMBAY

T & I. J.

NOTICE OF MOTION NO.18 OF 2006

AND

NOTICE OF MOTION NO.62 OF 2006

IN

SUIT NO.38 OF 2003

IN

PETITION NO.49 OF 2003

...

Mr.Kumar Mahesh Pattani
and another ...Plaintiffs

v/s.

Mrs.Bhavani Narendra Mehta
and Another ...Defendants

And

Zandu Pharmaceutical Works
Limited & Anr. ...Respondents

...

Mr.Subramanium with Mr.Paritosh Jariwala i/b

C.D.Patel for the Plaintiff No.1.

Mr.Shekhar Shetye with Ms.Meenaz Merchant i/b
H.G.Ganatra for Defendant No.2 & Respondent No.2.

Mr.S.S.Israni for Respondent No.1.

...

CORAM: D.K.DESHMUKH, J.

DATED: 12TH FEBRUARY,2007

P.C.:

1. The learned Counsel appearing for parties state that Plaintiff No.1, Defendant No.2 and Respondent No.2 are present in Court. They state that the parties have agreed to settle the dispute and that this Notice of Motion can be disposed of in following terms:

(i) Defendant No.2 and Respondent No.2 undertake to pay to the Plaintiff No.1 an amount of Rs.50,00,000/- (Rupees Fifty Lakh only) positively within one week from today.

(ii) The learned Counsel appearing for both Plaintiffs states that the Plaintiffs do not have any objection to the Respondent No.1-company handing over original share certificates of 8236 shares of the Respondent No.1-company to the Defendant No.2 and Respondent No.2, which have already been transferred in their favour by the company and that the Plaintiffs also do not have any objection to the Respondent No.1 transferring 4118 shares standing in the name of the Plaintiff No.1 which were to be transferred in favour of the deceased Haresh Vaidya being now transferred in the name of Defendant No.2 and Respondent No.2 in equal share on the Defendant No.2 and the Respondent No.2 complying with the requisition from the company.

(iii) The learned Counsel appearing for the Respondent No.1/company states that that 8236 shares of the Respondent No.1/company which are already transferred in the name of Respondent No.2 and the Defendant No.2 shall be handed over to them by the Respondent No.1 company within a period of one week from today. He further states that on the Respondent No.2 and the Defendant No.2 furnishing an indemnity bond in the form which is supplied to them and on

filing an affidavit also in the form which is already supplied to them, the Respondent No.1-company shall transfer 4118 shares in favour of Defendant No.2 and Respondent No.2 and deliver it to them within a period of two weeks from the date on which indemnity bond and the affidavit are submitted to the Respondent No.1 by the Defendant No.2 and the Respondent No.2.

(iv) The learned Counsel appearing for the Respondent No.1 further states that if any bonus shares have been issued by the Respondent No.1/company on all shares which are subject matter of this order, they will also be handed over to the Respondent No.2 & Defendant No.2.

(v) Any interim order that may be operating in relation to the amount of Rs.1,50,00,000/- (Rupees One Crore & Fifty Lakh only) received by the Defendant No.2 & Respondent No.2 shall cease to operate on the Defendant No.2 & Respondent No.2 paying the amount of Rs.50,00,000/- (Rupees Fifty lakh only) as per this order to the Plaintiff No.1.

(vi) The Statements made on behalf of the parties

which have been recorded above are accepted.

(vi) Motions disposed of.

...